7458087/2023/OP-I-AGC01

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

AP State Seed Development Corporation Ltd., Vijayawada- Extending the Govt.guarantee to APSSDCL for availing loan of Rs.250 Cr, subject to certain conditions – Cancellation of the orders issued in G.O.Rt.No.276, dt.20.04.2023- Orders – Issued.

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AGRICULTURE AND COOPERATION (AGRI.VI) DEPARTMENT

G.O.Rt.No. 417 Dated: 06.06.2023

Read:

1. G.O.Rt.No.276, Agri. & Coop. (Agri.VI), Dept. dt.20.04.2023
2. From the VC&MD, APSSDCL, through e-off. Computer No.2024160

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Order:-

In the G.O. first read above orders were issued for extending the Govt.guarantee to APSSDCL for availing loan of Rs.250 Cr, subject to the conditions That the servicing of the loan would be done by the corporation from their internal own resources and no budgetary support will be extended from the Government.

2. In the Letter second read above, the VC&MD, AP State Seed Development Corporation Ltd., Vijayawada has informed that Bankers have not come forward for extending the loan with the conditions specified in the G.O. as the APSSDCL is not having any internal financial resources for servicing the loan. He has requested to arrange to issue revised orders extending Government guarantee for Rs. 500 Crores to raise loans from Banks duly extending Government Guarantee on the Principal and Interest part also for the entire tenure of the loan and making budgetary provision for the interest part on the loan for the entire tenure of the loan and to exempt from payment of Guarantee commission.

3. Government after careful examination of the matter hereby cancel the orders issued in the G.O. first read above.

4. The VC&MD, AP State Seed Development Corporation Ltd., Vijayawada shall take further necessary action in the matter.

5. This order issues with the concurrence of Finance (FMU-A&C, AHDD&F, CS) Dept. vide their U.O.No: FIN01-FMU0ASD(AC)/24/2023-FMU-AC-CS-AH, (C.No: 2025568), Dt.12.05.2023.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

GOPALA KRISHNA DWIVEDI
CHIEF COMMISSIONER RBKs &
SPECIAL CHIEF SECRETARY TO GOVERNMENT

To
The VC&MD, AP State Seed Development Corporation Ltd.,
Vijayawada.
Copy to
The Special Commissioner of Agriculture A.P., Guntur.
The P.S. to Hon'ble Min (Agri.)
The P.S. to Special Chief Secretary. (Agri.)
The Finance (FMU-A&C, AHDD&F, CS) Dept.

//FORWARDED :: BY ORDER //

R.D. Bhavani
SECTION OFFICER